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Inheritance Taxation. By PETER V. ROSS. (San Francisco: Bancroft-Whitney Company. 1912. Pp. lxix, 841. \$6.00.)

Both of these works are legal in character and are based upon the same general plan, namely, a topical discussion of the legal questions involved in the enactment and administration of inheritance tax laws in the United States, followed by a full statement of existing laws in each of the states at the close of the year 1911. Both apparently give exhaustive citations of court decisions. The list of cases cited is given separately by Ross, but not by Blakemore and Bancroft. On the other hand, the latter furnish much more historical material than does Ross. In connection with each state they give a list of all the statutes which have been enacted, as well as the constitutional provisions bearing on the taxation of inheritances, and a full analysis of the more recent enactments, including the legislation of the federal government. Appendices contain tables showing for each state whether or not it imposes an inheritance tax (distinguishing direct and collateral taxes), rates, and exemptions; whether the tax is collected on shares of non-residents in domestic corporations, and on stock of foreign corporations owning property in the state. Taken in connection with Bancroft's *Inheritance Taxes for Investors*, published in 1911, this work furnishes an exhaustive statement of the existing law governing inheritance taxation in the United States, as well as a valuable summary of its legal history and present condition. H. B. G.

Tax Administration in Iowa. By JOHN E. BRINDLEY. Iowa Applied History Series, Vol. I, No. 7. (Iowa City: The State Historical Society of Iowa. 1912. Pp. 120.)

Professor Brindley's thorough and critical study of the history of taxation in Iowa and of recent tax reform movements in other states, published in 1910 (see AMERICAN ECONOMIC REVIEW, vol. I, p. 603), was apparently an important factor in bringing about the appointment by the Iowa legislature of a tax commission to consider the revision of the tax system of the state, on which commission Professor Brindley has served as secretary. In the present volume he reprints and brings down to date the chapter of his earlier volume containing the general review of the history of taxation in Iowa and adds two chapters on the county assessor and tax commission movement, and

standards of tax administration. The former of these two chapters contains a brief but excellent review of the present practice in tax assessment throughout the country, with a somewhat more detailed discussion of West Virginia, Kansas, Minnesota, and Wisconsin; the latter applies the conclusions reached to the assessment problem in Iowa.

Professor Brindley's estimate of the relative importance of the various tax reform movements is shown in the statement that "of the three great tax reform movements of the last twenty-five years, namely, the adoption of certain special forms of taxation, the separation of the sources of state and local revenue, and the centralization of fiscal administration, the latter is not only the most important, but is a necessary basis for the real success of any important measure relating to ad valorem taxation." The volume under consideration affords an excellent summary of the progress which has been made in this direction.

H. B. G.

Financial History of Ohio. By ERNEST LUDLOW BOGART. University of Illinois Studies in the Social Sciences, Vol. I, Nos. 1 and 2. (Urbana-Champaign, Ill.: Published by the University. 1912. Pp. 258.)

Under a somewhat misleading title, Professor Bogart has presented a considerable amount of economic history coupled with a very satisfactory account of financial administration and taxation in Ohio. Neither the economic nor financial history, however, is complete in this volume; a history of the state debt has been published elsewhere, and monographs on local finance and internal improvements are promised.

The introductory and first chapters are devoted principally to economic history. A considerable part also of chapters 5 and 6 deals with the history of banks and of railroads rather than with financial matters. Valuable as these sections are in themselves, they yet exceed the bounds of what is necessary and desirable in order to make clear the financial history of the state. Chapter 2 presents an interesting account of the methods—all too often the more or less extra-legal devices and makeshifts—by which the state has contrived to make both ends meet. Convenient tables of receipts and expenditures are appended. The third chapter traces the development of treasury accountability and of budgetary practice.

In part II, covering the second half of the book, Ohio's inter-